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LB 71, 273, 309, 334, 404, 543

SENATOR REDFIELD: Thank you, Mr. President, members of the body. I don't want to speak directly to the bracket motion, but to the bill that you're talking about bracketing, because in fact I ran down to my office and pulled some of the bills that we...were before the Revenue Committee this year. This is just a portion of them. But I will tell you in the 2004 annual report, which we receive from the Department of Revenue on our economic development programs, I have a report here on the Rural Economic Opportunities Act, LB 936, when it was passed. There were no takers, zero takers. We were trying to help. I believe this Legislature is trying to do everything it can to promote job growth and economic development in rural areas--zero takers. The Invest Nebraska Act, of course, we have been looking at, and we are looking at incentives this year in the Revenue Committee, and there will be a package out that will have a low tier that will be usable throughout the state. This is LB 273 that we're talking about here. Again, the grant maximum is \$75,000. It goes to political subdivisions. It includes education and training and it requires some funding for staff, \$67,000, \$69,000 the second year. This one is LB 71. This was Senator Stuhr's bill and we have already advanced this to Final. Again, staff need \$67,000 the first year, \$69,000 the second year; another \$20,000 a year for other operating costs. This is a \$1 million. The maximum grants are \$75,000 and, again, it does not go directly to any single business or individual in the state. LB 334, this is Senator Janssen's bill; it is also on Final Reading. This one has been whittled down to \$250,000. It's a nonrefundable tax credit for contributions to community development. LB 543, this is Senator Wehrbein's bill, it's Certified Local Investment Fund Act. Again, staff needs, first year, \$67,000; second year, \$69,000. This one has \$3 million a year in it, and it is a nonrefundable 40 percent credit for investment. LB 404, Senator Wehrbein's bill, an income tax credit for livestock modernization or expansion. Expect staff, \$67,000 the first year; \$69,000 the second year; again, maximum of \$75,000. At least some of these go actually to businesses and individuals who could use them to grow a business. LB 309, the microenterprise tax credit act (sic), this is Senator Connealy's bill, and this is one that we are looking at very seriously in the Revenue Committee to incorporate the elements